

201 KAR 30:020. Licensed nonfederal real property appraiser.

RELATES TO: KRS 324A.010, 324A.035, 324A.065

STATUTORY AUTHORITY: KRS 324A.035

NECESSITY, FUNCTION, AND CONFORMITY: This administrative regulation is necessary to comply with KRS Chapter 324A. The function of this administrative regulation is to establish the criteria for licensure as a nonfederal real property appraiser.

Section 1. The provisions of this administrative regulation shall not apply to persons who, prior to July 14, 1992 have engaged in the appraisal of real property for at least ten (10) years.

Section 2. Qualifications for Licensure. (1) An applicant shall be licensed as a nonfederal real property appraiser if he has:

(a) A:

1. High school diploma; or
2. General equivalency diploma;

(b) Applied to the board for licensure; and

(c) Paid the fees required by KRS 324A.065(2).

(2) A licensed nonfederal real property appraiser shall not be required to meet the conditions established for the:

(a) Certification of:

1. General real property appraisers; or
2. Residential real property appraisers; or

(b) Licensure of licensed real property appraisers.

Section 3. Licensed Nonfederal Real Property Appraiser: Restrictions. A licensed nonfederal real property appraiser shall not perform real property appraisals of property that is the subject of a federally related transaction as defined by 201 KAR 30:010, Section 1(6).

Section 4. Written and Oral Communications. (1)(a) In a written or broadcast communication, a licensed nonfederal real property appraiser shall include the statement set out in paragraph (b) of this subsection.

(b) "Not licensed or certified to perform appraisals for any transactions requiring a licensed or certified appraiser pursuant to federal law or regulations."

(2) A written or broadcast communication shall include:

- (a) Appraisal reports;
- (b) Advertisements; and
- (c) Business cards and stationery.

(3) In a print advertisement, the statement shall be in letters at least fifty (50) percent the size of the largest letter in the advertisement.

(4) In a radio or television advertisement, the statement shall be stated clearly and understandably.

(5) In a television advertisement, the statement shall:

- (a) Be written;
- (b) If in letters that are all upper case, be eighteen (18) scan lines in size; and
- (c) If both upper and lower case letters are used:
 1. For upper case letters, be twenty four (24) scan lines in size;
 2. For lower case letters, be eighteen (18) scan lines in size; and
- (d) Appear on the screen at least:

1. Three (3) seconds for the first line of lettering; and
2. One (1) second for each additional line of lettering. (19 Ky.R. 2164; Am. 2460; eff. 7-9-1993; 21 Ky.R. 70; eff. 9-9-1994.)